

Important Budget Links

- [Frequently Asked Questions About the Budget](#)
- House Budget Committee: [Majority Site](#) | [Minority Site](#)
- [Congressional Budget Office](#)
- [Office of Management and Budget - Executive Office of the President](#)
- [Center for Budget and Policy Priorities](#)
- [Urban Institute and Brookings Institution: Tax Policy Center](#)
- [Download Rep. Scott's Budget Handout](#)

Budget News & Editorials

- [Rep. Bobby Scott's Daily Press Editorial: Debt deal is a bad one](#)
- [New York Times Editorial: A Growing Gloom for States and Cities](#)

FY 2013 Budget

- [CBO's Budget and Economic Outlook: ■ Fiscal Years 2012-2022](#)
- [President Obama's Fiscal Year 2013 Budget](#)
- [Congressional Black Caucus Alternative Budget for Fiscal Year 2013](#)
- [Analysis of the House Republican Budget for Fiscal Year 2013](#)

FY 2012 Budget

- [CBO's Budget and Economic Outlook: Fiscal Years 2011 through 2021](#)
- [President Obama's Fiscal Year 2012 Budget](#)
- [House Budget Committee-Democrats' Summary and Analysis of the President's FY 2012 Budget](#)
- [Congressional Black Caucus Alternative Budget for Fiscal Year 2012](#)

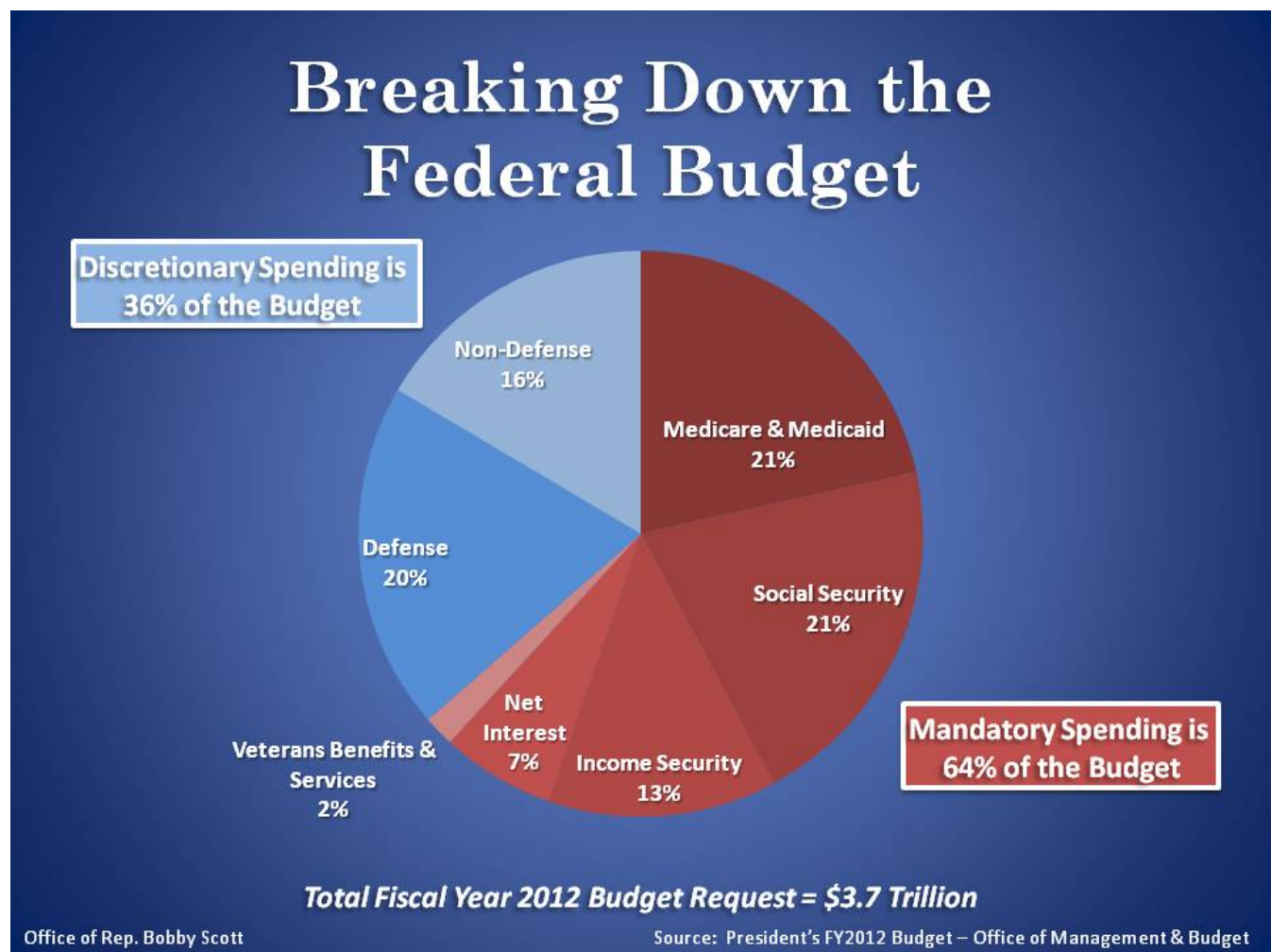
FY 2011 Budget

- [CBO's Budget and Economic Outlook: Fiscal Years 2010 to 2020](#)
- [President Obama's Fiscal Year 2011 Budget](#)
- [House Budget Committee's Summary and Analysis of the President's FY 2011 Budget](#)
- [FY 2011 Budget Enforcement Resolution](#)
- [Summary of the FY 2011 Budget Enforcement Resolution](#)

FY 2010 Budget

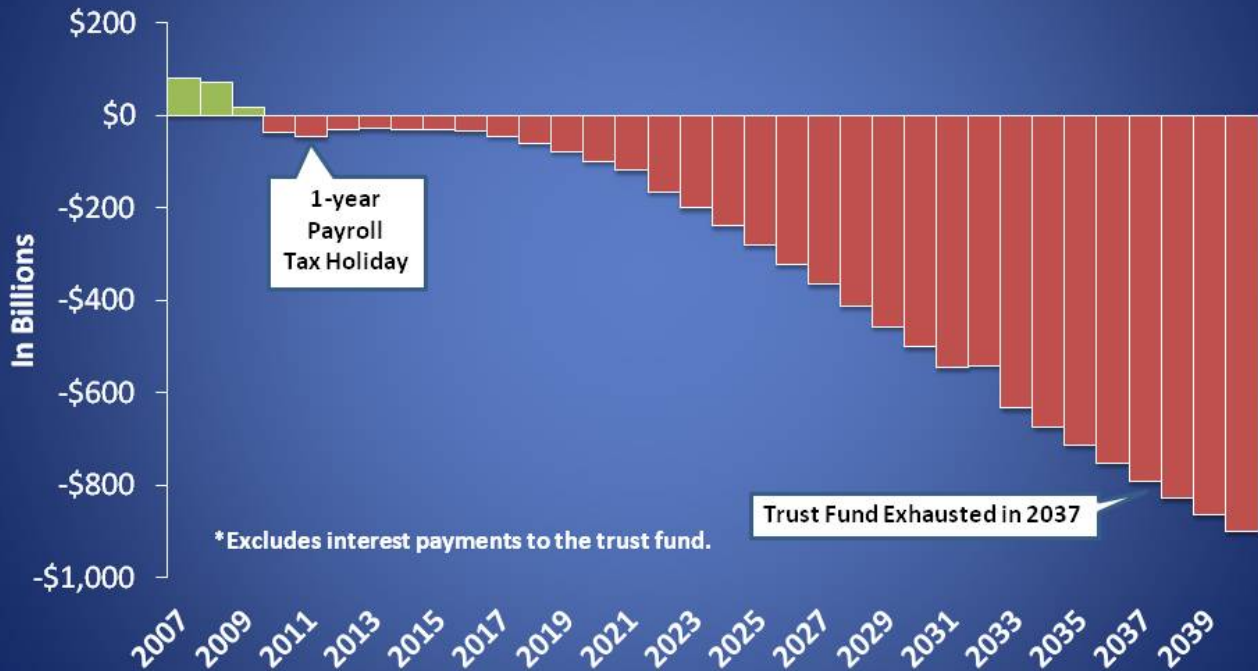
- [President Obama's FY2010 Budget](#)
- [Committee on the Budget: Analysis of the President Obama's FY 2010 Budget](#)
- [CBO's Analysis of President Obama's FY2010 Budget](#)

The Federal Budget



Social Security Now Paying Out More Than it Takes In*

Trust Fund to be exhausted in 2037 & will only be able to pay-out 75% of Benefits

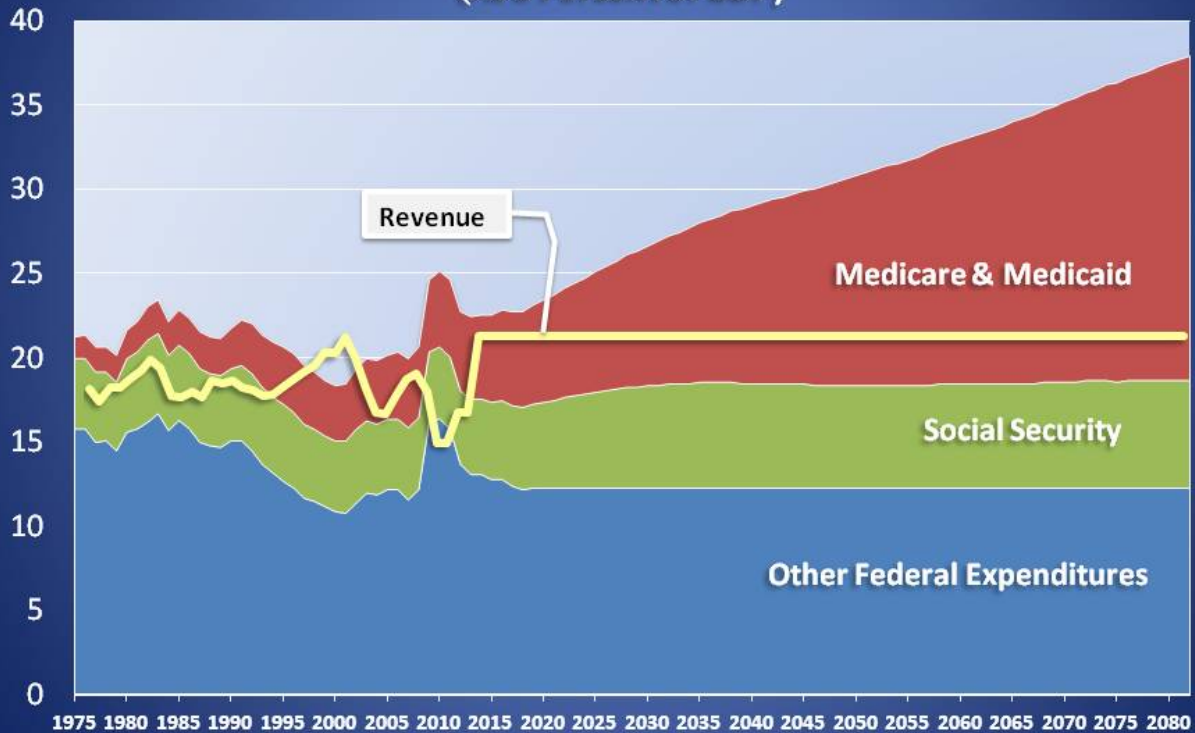


Office of Rep. Bobby Scott (2/25/2011)

Source: Congressional Budget Office

Long-term Federal Spending Under CBO's Alternative Fiscal Scenario

(As a Percent of GDP)



Office of Rep. Bobby Scott (2/25/2011)

Source: Congressional Budget Office

Federal Spending as a Share of the Economy

(1961-2011)

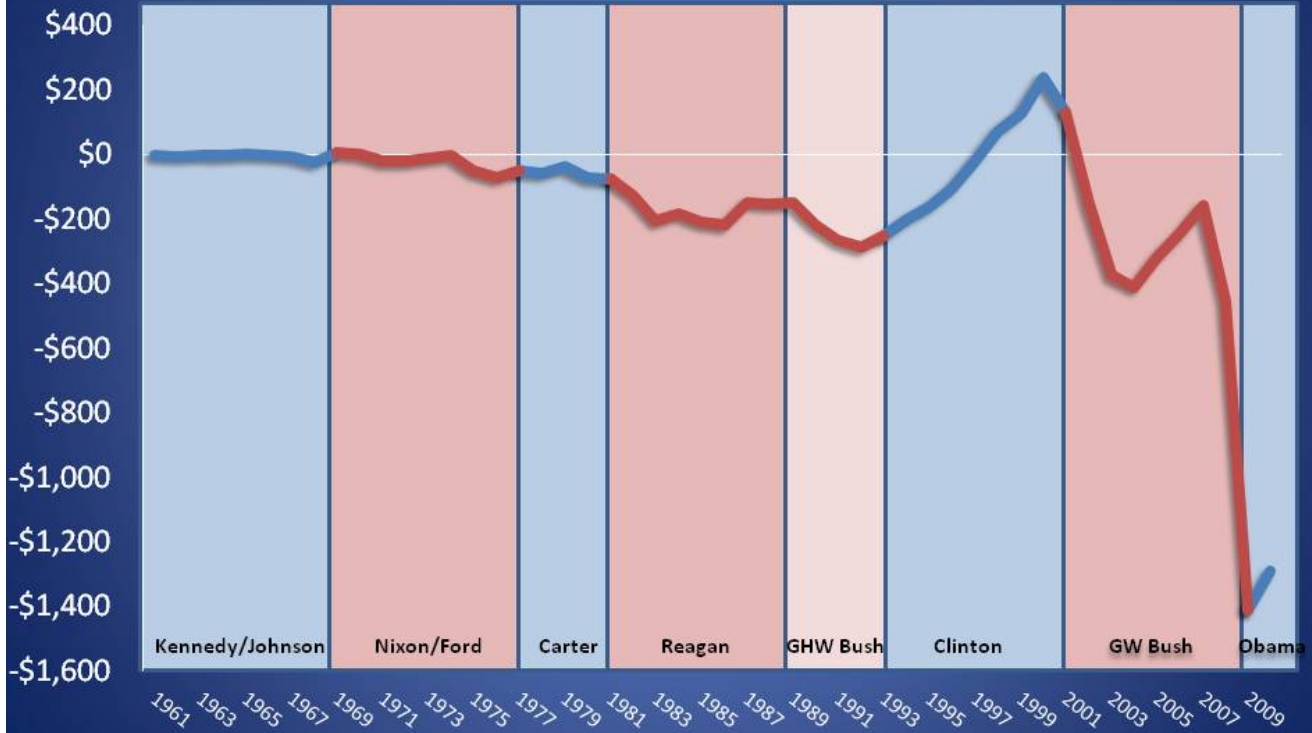


Office of Rep. Bobby Scott

Source: Office of Management & Budget

Presidential Records on Budget Deficits

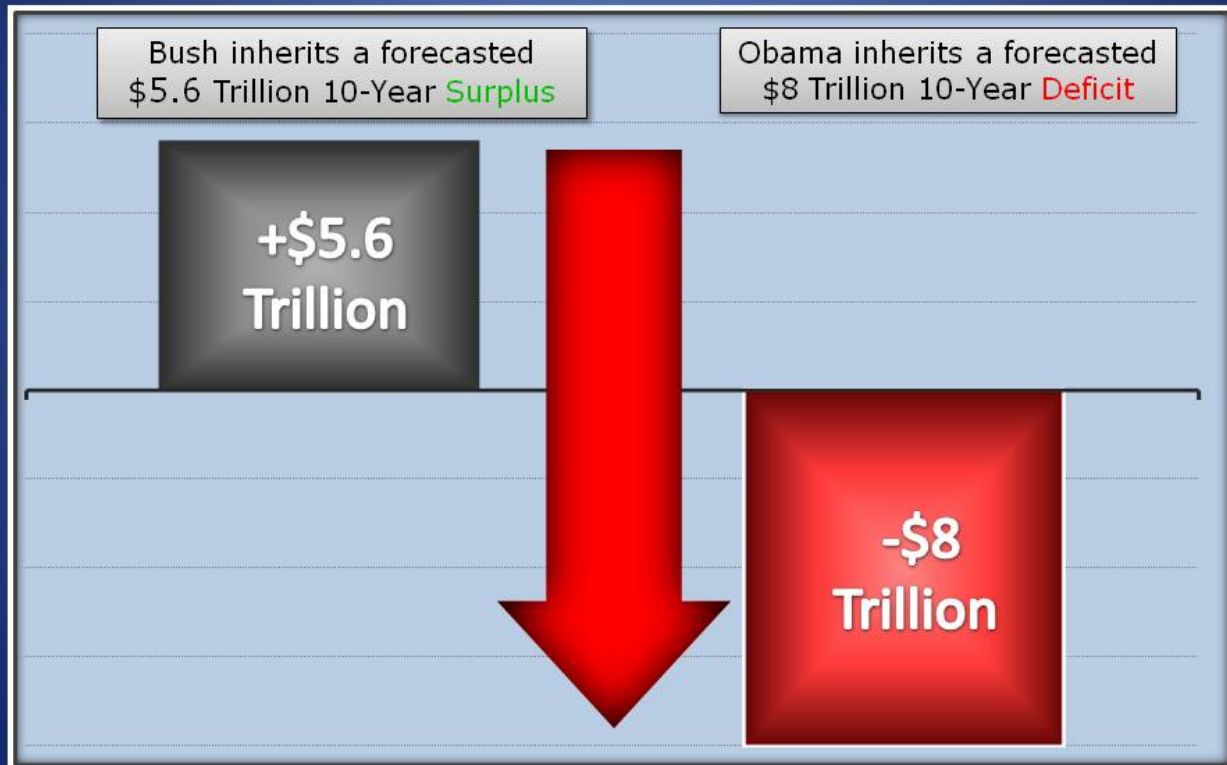
Budget Deficit/Surplus in Billions



Office of Rep. Bobby Scott (9/26/2011)

Source: Office of Management & Budget

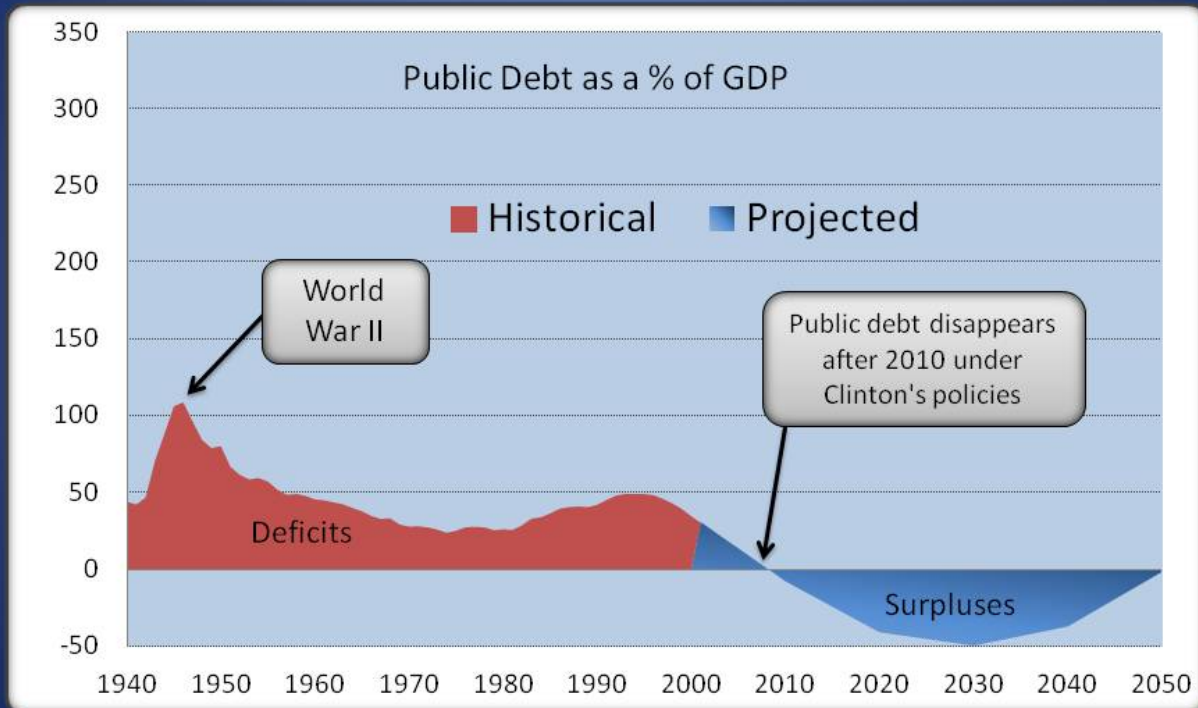
Bush and Republicans Leave Obama an \$8 Trillion Fiscal Mess to Clean Up



Office of Rep. Bobby Scott (2/25/2011)

Source: Congressional Budget Office

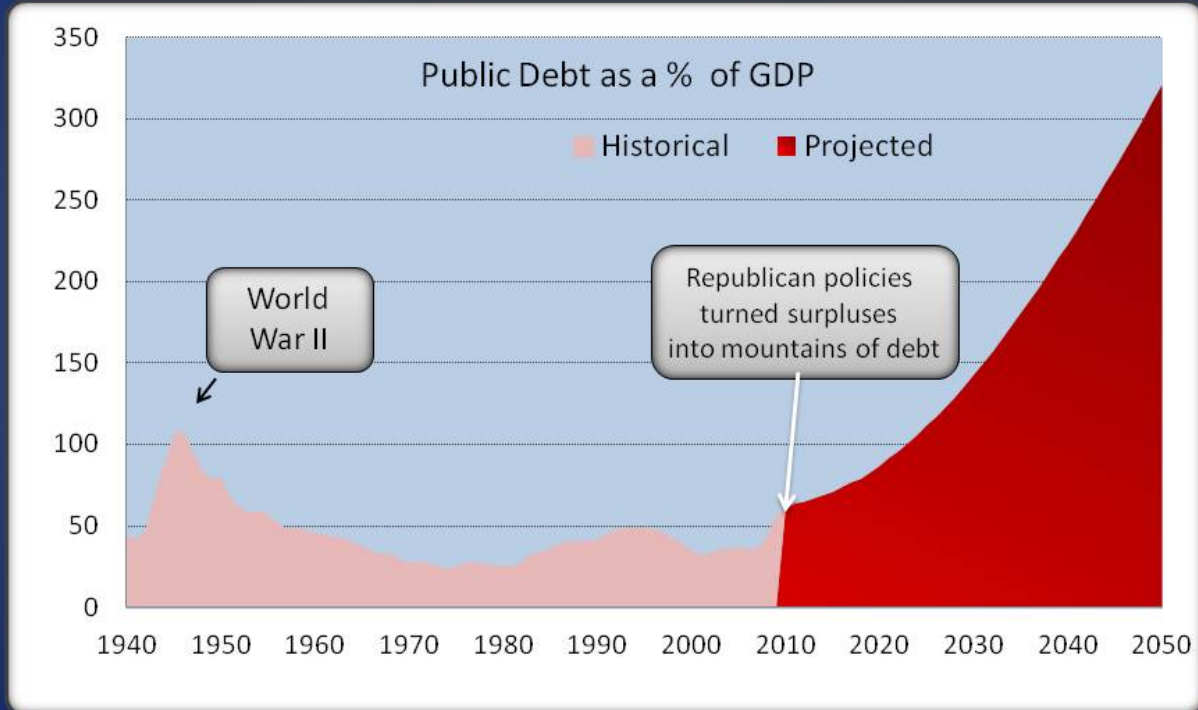
What Republicans Inherited: Surpluses and the Prospect of Wiping Out the Public Debt



Office of Rep. Bobby Scott

Source: Congressional Budget Office, 2000, "The Long-Term Budget Forecast."

What Democrats Inherited: No Surpluses, Just Mountains of Debt

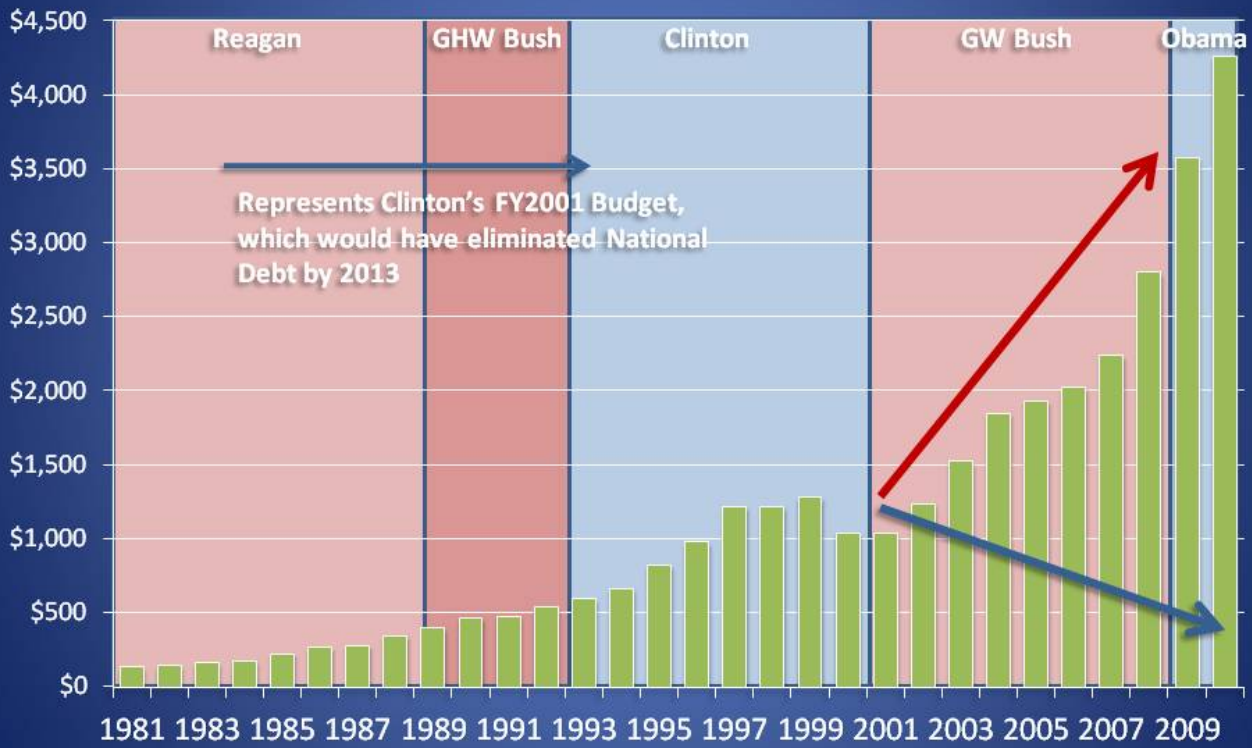


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Source: Congressional Budget Office, 2009, "The Long-Term Budget Outlook," Alternative Fiscal Scenario.

Foreign Held Debt Exploded Under Bush

In Billions



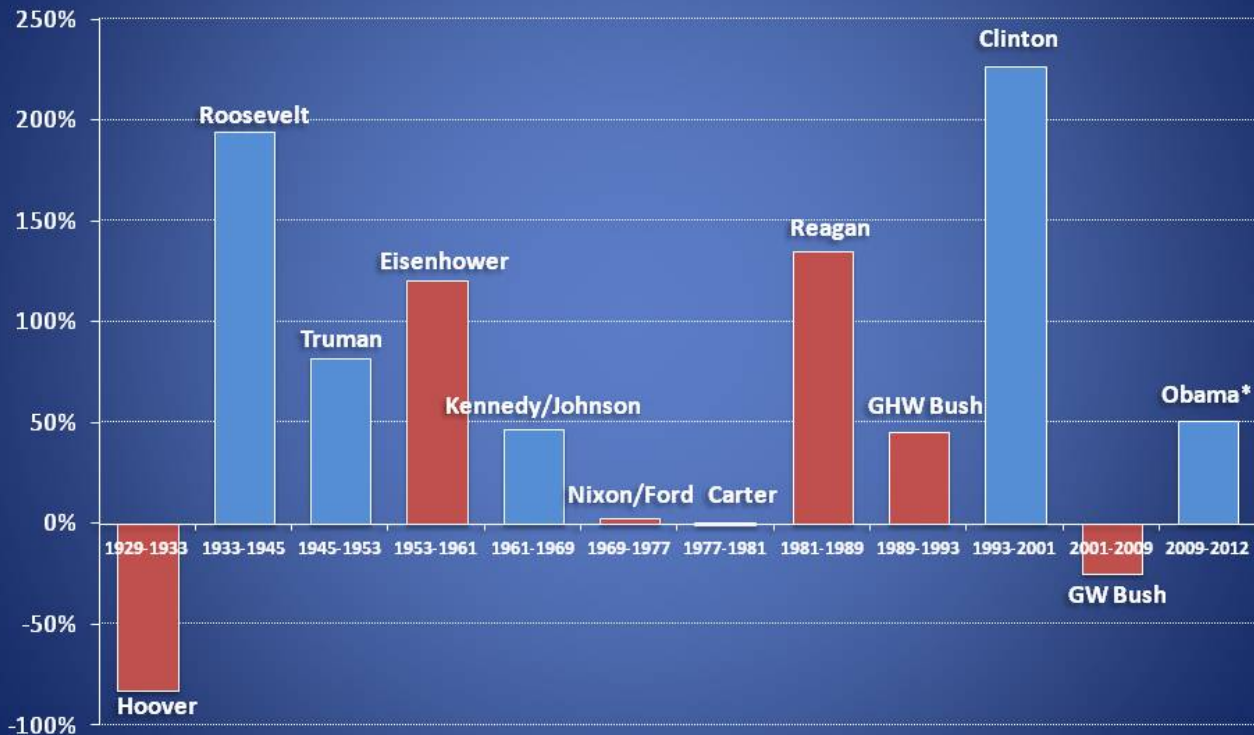
Office of Rep. Bobby Scott (2/25/2011)

Source: U.S. Department of the Treasury

Dow Growth Rebounds Under Obama

Percent Change from Start and End of Presidential Administration

* Obama Administration [1/20/2009 to 1/12/2012]

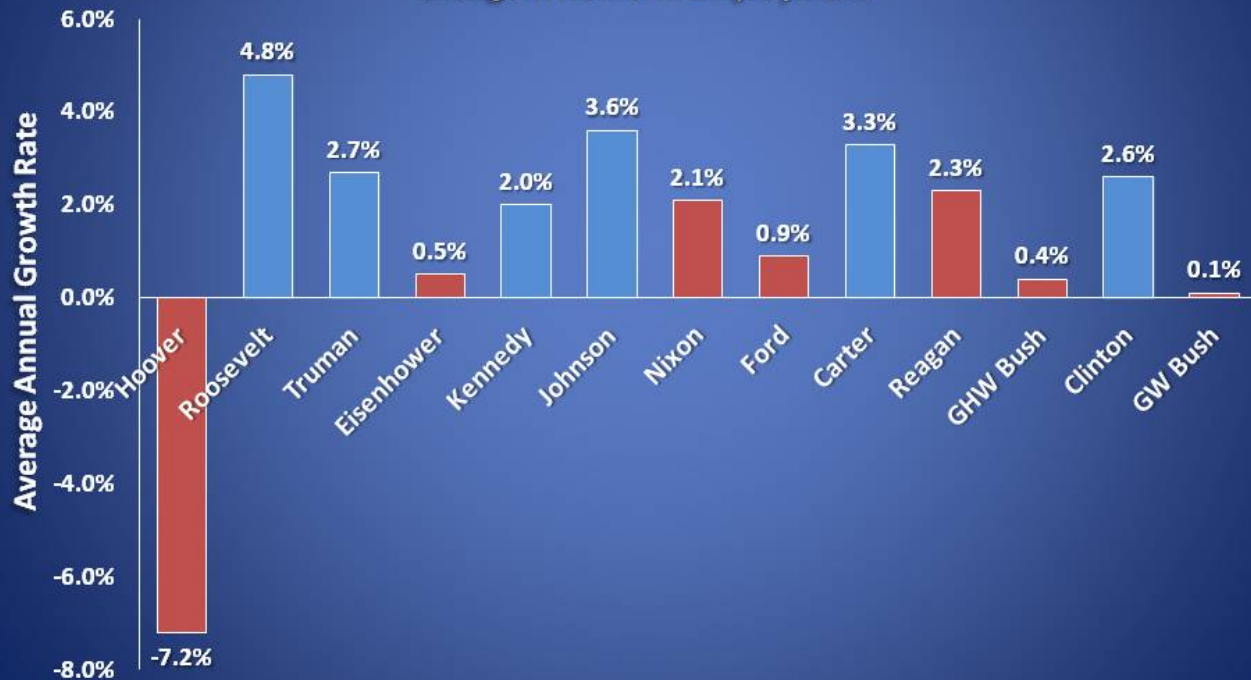


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Source: Dow Jones & Company

The Bush Economy Slowest Private Sector Job Growth of Any Administration in over 75 Years

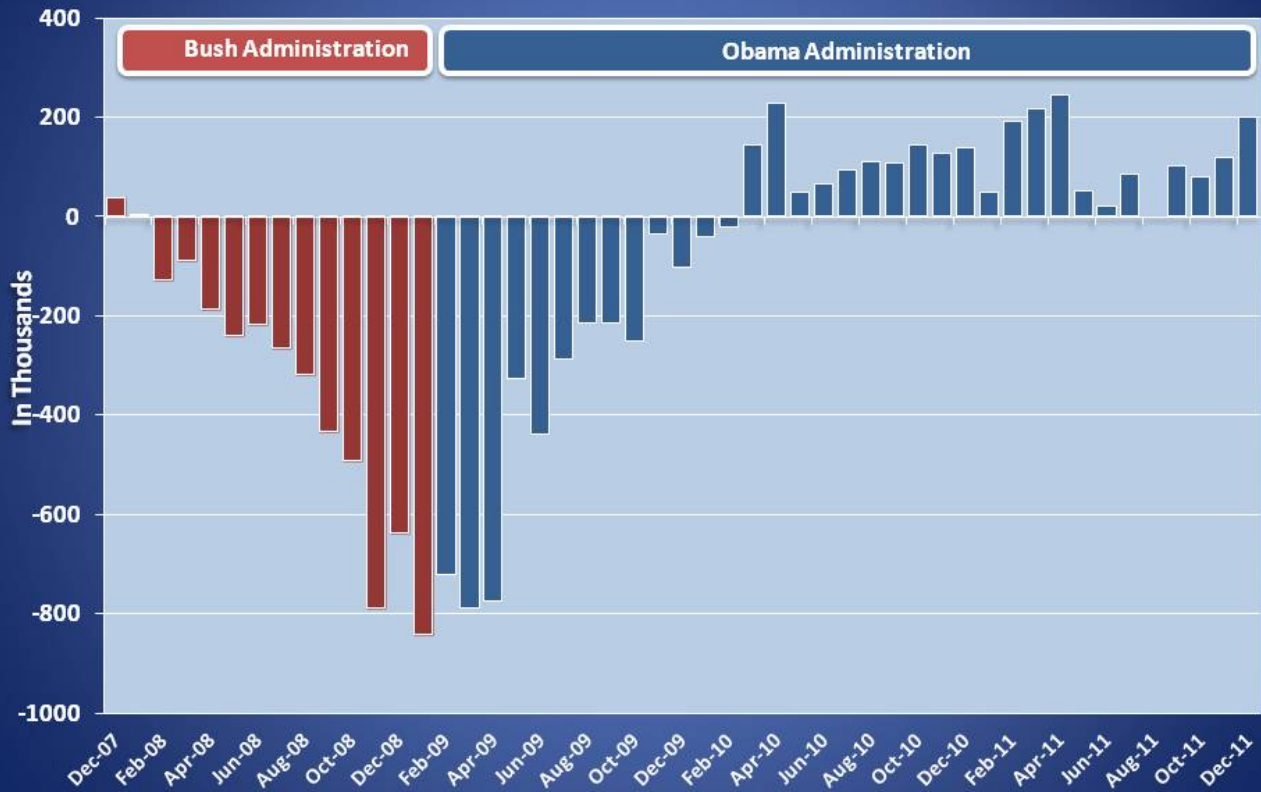
Change in Nonfarm Employment



Office of Rep. Bobby Scott

Source: Bureau of Labor Statistics, U.S. Department of Labor

Job Growth Improves Under Obama

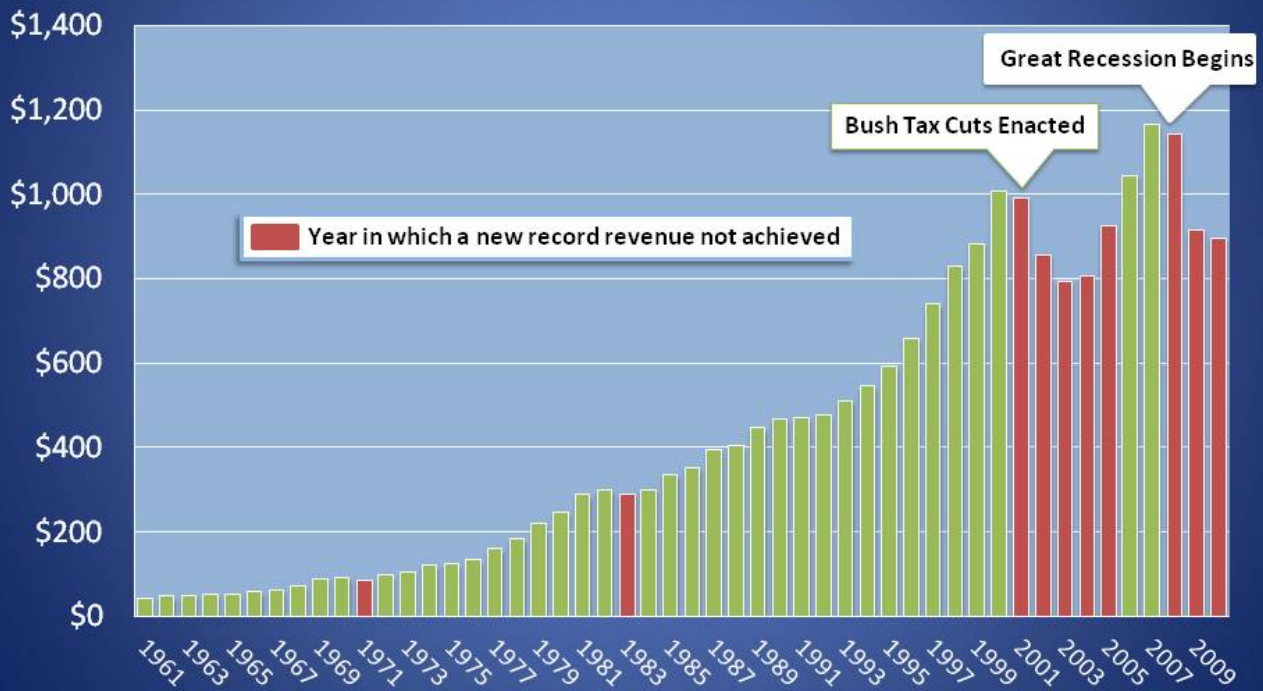


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Source: Bureau of Labor Statistics, U.S. Department of Labor

Federal Revenues Fall with Enactment of Bush-era Tax Cuts & Great Recession

Individual Income Taxes

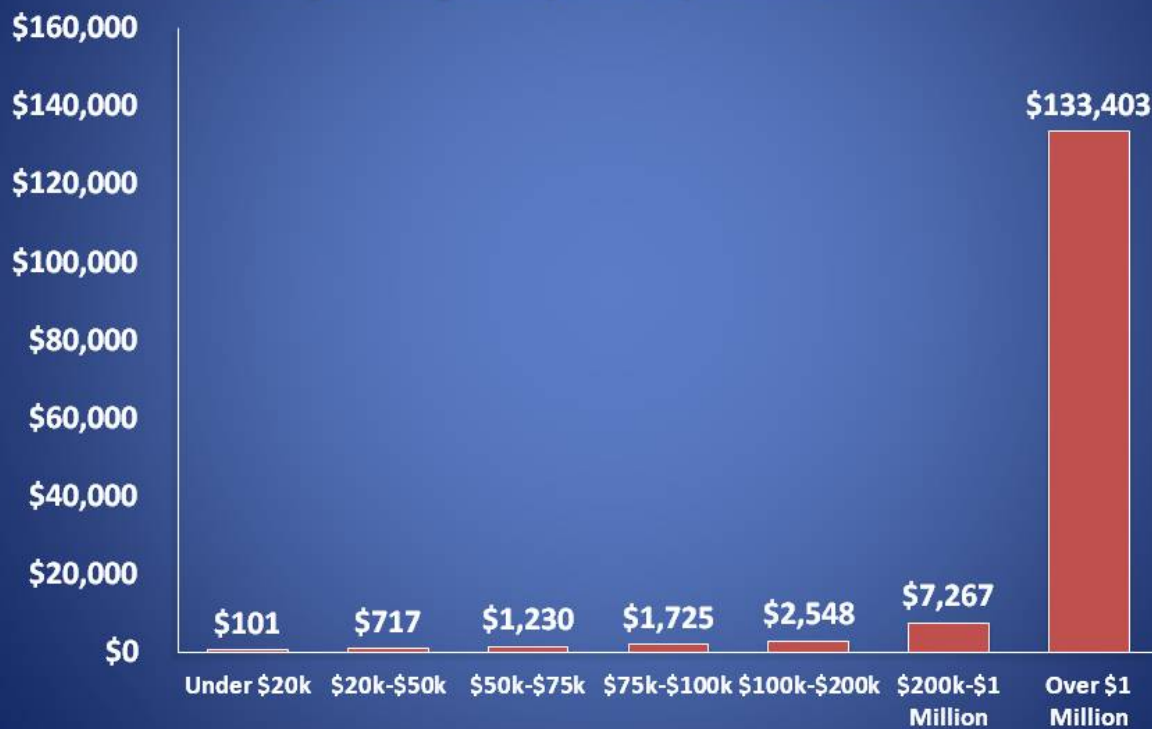


Office of Rep. Bobby Scott (2/25/2011)

Source: Office of Management & Budget

Bush-era Tax Cuts for Millionaires Dwarf Tax Cuts for the Rest of America

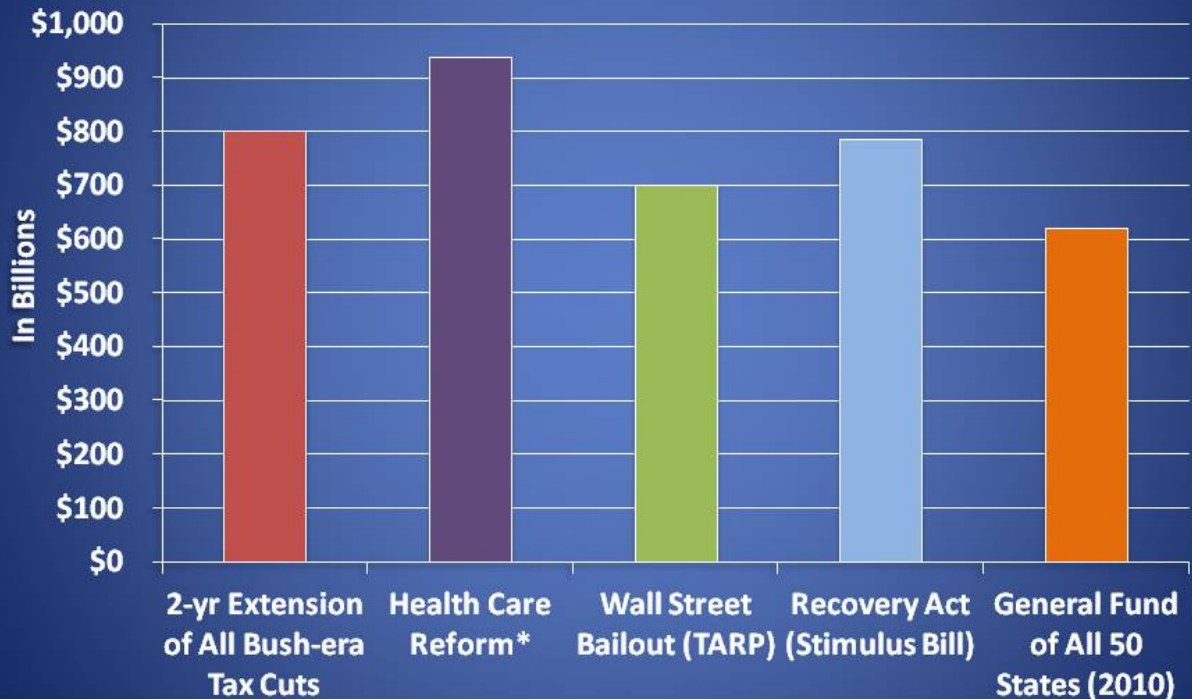
Average Savings Compared to pre-2001/2003 rates



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Source: Urban Institute-Brookings Institution Tax Policy Center

How Cost of 2-Year Extension of Bush-Era Tax Cuts Compare to other Spending

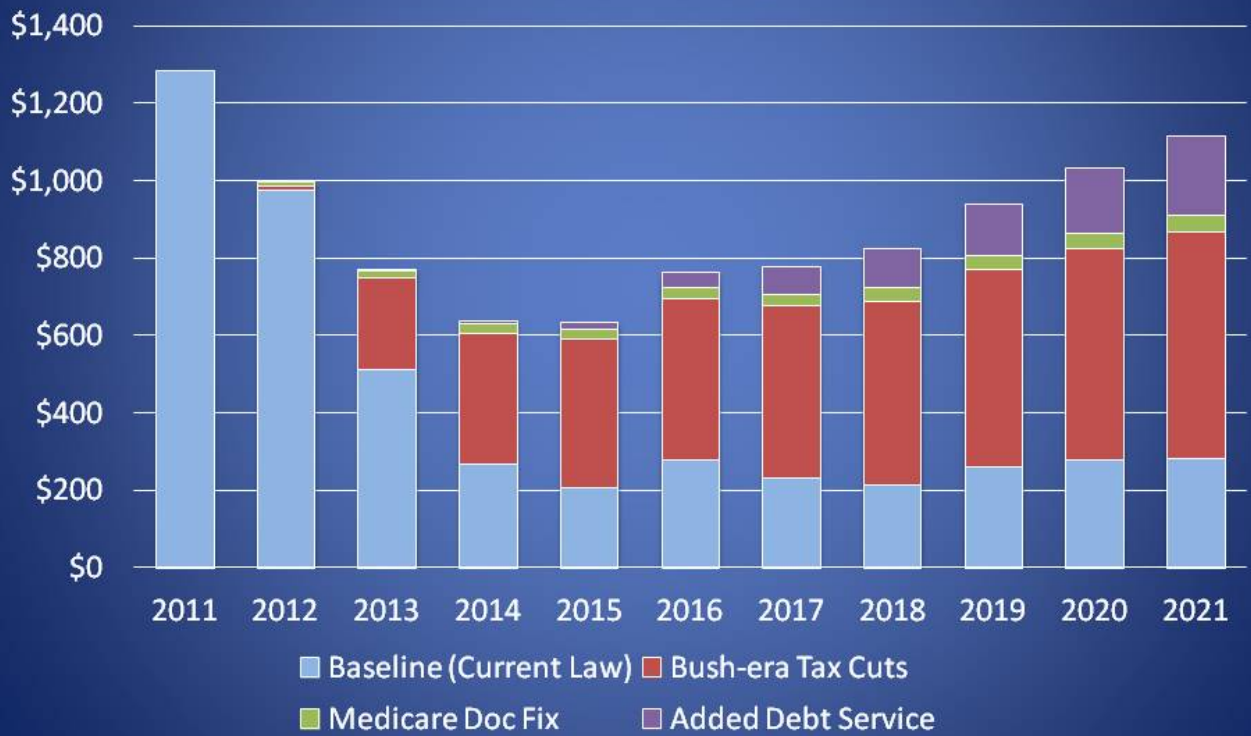


*Health Care Reform was paid for with spending cuts and tax increases.

Office of Rep. Bobby Scott (2/25/2011)

Source: Congressional Budget Office; National Association of State Budget Officers

Extending Bush-era Tax Cuts For Another Decade Explodes Deficit



Office of Rep. Robby Scott

Updated January 18, 2012

Source: Congressional Budget Office – The Budget and Economic Outlook: An Update (August 2011)